2007-05270/

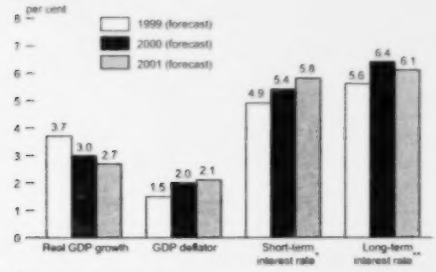
Government of Canada Securities

A Publication of the Department of Finance Canada

April 2000

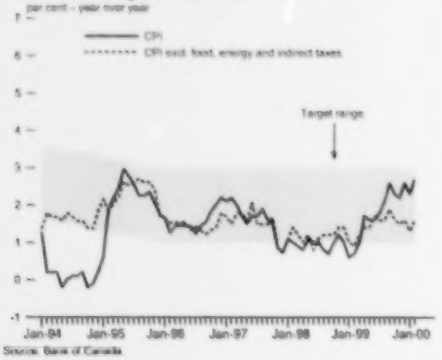
Canadian Economy

OECD economic forecast for Canada (April 2000)



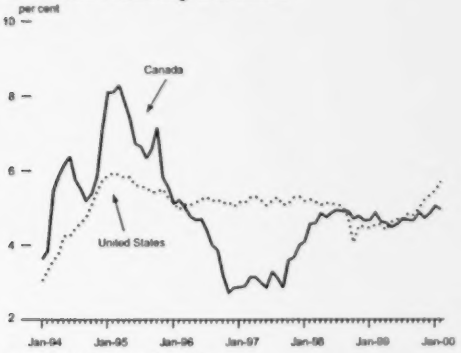
*90-day finance company paper
**Over 10-year federal government bonds.
Source: OECD.

Consumer price index



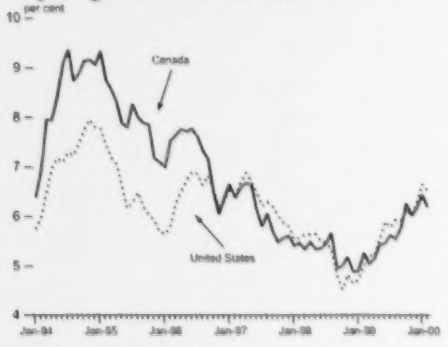
Source: Bank of Canada

3-month Treasury bill rates



Sources: Bank of Canada and Federal Reserve.

10-year government bond rates



Sources: Bank of Canada and Federal Reserve.

Upcoming economic data releases of interest

May	June	July
April Labour Force Survey (May 5)	May Labour Force Survey (June 9)	June Labour Force Survey (July 7)
April CPI (May 18)	May CPI (June 16)	June CPI (July 13)
2000 Q1 National Accounts (May 31)		

Canada

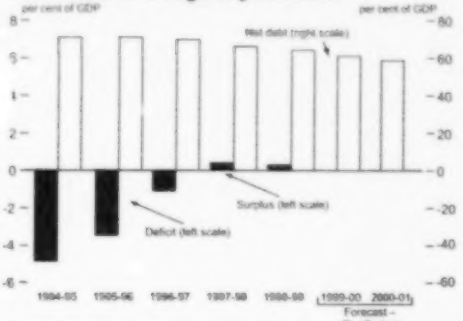
Canadian Economy

Selected Canadian economic statistics

	1998	1999	1999 Q2	1999 Q3	1999 Q4
Annualized growth rates					
Real gross domestic product	3.1	4.2	3.6	5.5	4.6
GDP excluding inventories	3.6	4.1	0.3	6.8	2.5
Final domestic demand	2.7	3.9	7.0	3.3	6.3
Employment growth	2.7	2.8	2.5	2.2	3.5
Other					
Unemployment rate	8.3	7.6	7.8	7.6	7.0
Current account balance (per cent of GDP)	-1.8	-0.5	-0.9	0.2	-0.5

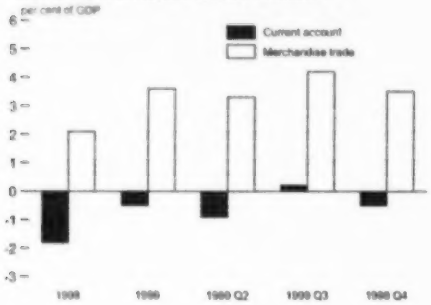
Source: Statistics Canada

Government of Canada net debt and budgetary balance

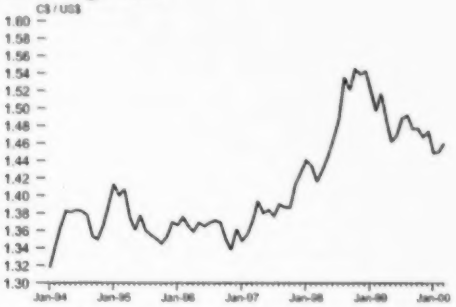


Source: Department of Finance

Canada's current account balance and merchandise trade balance



Exchange rate

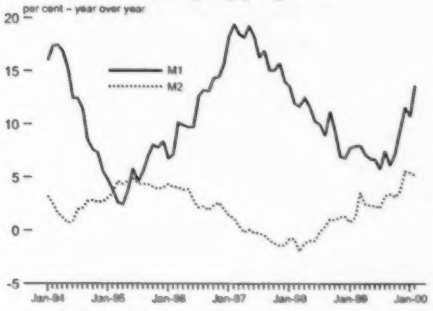


Source: *Bank of Canada Review*

Monetary conditions index

Source: Bank of Canada

Canadian monetary aggregates

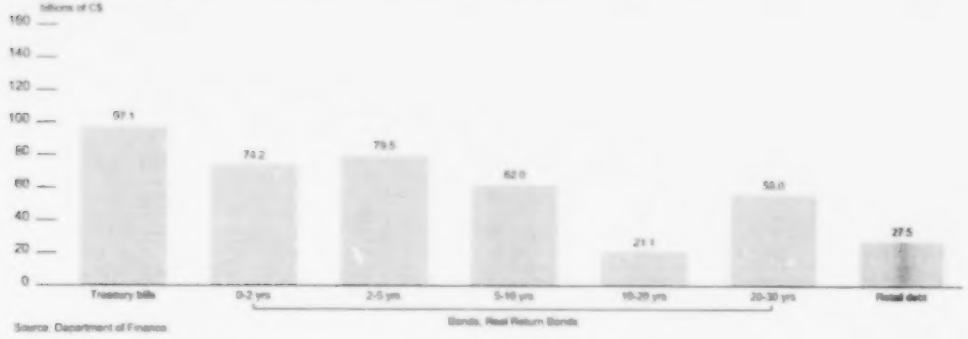


Source: *Bank of Canada Review*

Government of Canada Securities

Primary Market

Outstanding Government of Canada Treasury bills, bonds (by term maturity) and retail debt
(as of April 5, 2000)



Source: Department of Finance

Recent Government of Canada bond auction results

Auction date	Term	Maturity date	Coupon rate	Issue amount	Average price	Average yield	Auction coverage	Tail*
	(years)		(%)	(millions of dollars)		(%)		(basis points)
March 5, 2000	10	June 1, 2010	5.5	2,600	95.79	6.058	2	3.2
March 1, 2000	30	Dec. 1, 2031	4**	350	100.354	3.98	3.1	n.a.
Feb. 9, 2000	5	Sept. 1, 2005	6	2,800	97.861	6.505	2.3	1
Jan. 26, 2000	10	June 1, 2010	5.5	2,600	92.899	6.451	2.5	0.3
Dec. 1, 1999	30	Dec. 1, 2031	4**	300	99.641	4.02	3.3	n.a.

* Tail is defined as the high accepted yield minus the average yield.
** Real Return Bond
Source: Department of Finance

Forthcoming Government of Canada bond auctions

Type of issue	Auction date (2000)	Further details of issue (2000)	Dated and delivered (2000)	Amount maturing
				(millions of dollars)
30-year auction	Apr. 19	Apr. 13	Apr. 24	–
10-year auction	Apr. 26	Apr. 20	May 1	1,575
5-year auction	May 10	May 4	May 15	–
RRB	May 31	May 25	June 5	–
2-year auction	June 7	June 1	June 15	–

Note: One repurchase operation of Government of Canada marketable bonds is planned under the bond repurchase program in the 5-year sector. Further details will be released on May 4, 2000.

Government of Canada Securities

Primary Market

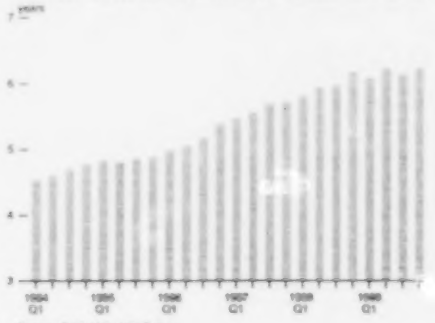
Government of Canada bond market benchmarks (April 5, 2000)

Term	Maturity	Coupon	Amount outstanding	Yield Apr. 05, 2000
		(%)	(millions of dollars)	(%)
Fixed coupon				
2-year	June 1, 2002	5.75	7,200	5.82
5-year	Sept. 1, 2004	5.00	10,850	5.90
10-year	June 1, 2010	5.50	10,400	5.83
30-year	June 1, 2027	8.00	9,600	5.75
Real return				
30-year	Dec. 1, 2026	4.25	5,250	3.75

The normal bid-ask spread on these bonds is around 5 cents.

Source: Department of Finance

Average term to maturity of Government of Canada marketable debt



Source: *Bank of Canada Review*

Forthcoming Government of Canada marketable bond maturities

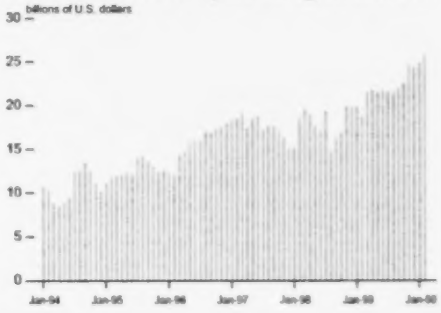
April-June 2000	July-September 2000	October-December 2000	January-March 2001
	(millions of dollars)		
1,575	11,875	7,500	13,000

Outstanding Government of Canada foreign-currency debt (as of February 29, 2000)

	(US$ millions)
Canada Bills	3,461
Canada Notes	656
Outstanding under EMTN program	3,028
6⅛% US$ bonds maturing May 30, 2000	1,500
6⅛% US$ bonds maturing May 30, 2001	1,000
6¼% US$ bonds maturing July 15, 2002	1,000
5¾% US$ bonds maturing February 19, 2003	2,000
6⅛% US$ bonds maturing November 30, 2004	2,000
6¾% US$ bonds maturing July 21, 2005	1,500
6¾% US$ bonds maturing August 28, 2006	1,000
6¼% NZ$ bonds maturing October 3, 2007	319
4¼% DM bonds maturing July 7, 2008	2,219
5⅛% US$ bonds maturing November 5, 2008	2,500

Source: Department of Finance

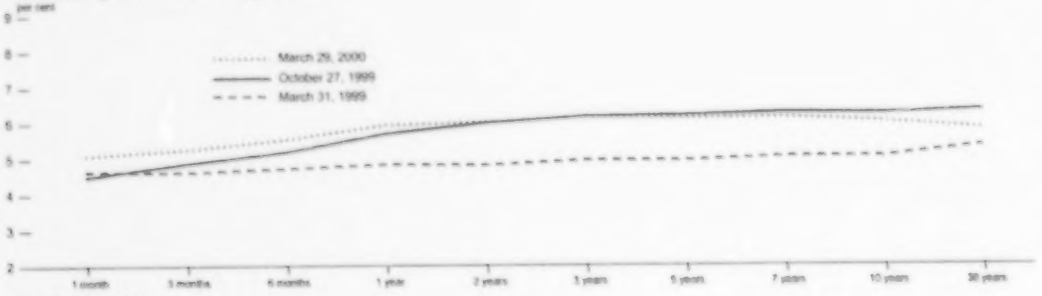
Canada's level of liquid foreign reserves



Source: *Bank of Canada Review*

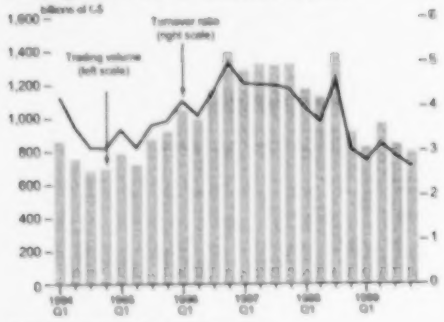
Secondary Market

Canadian yield-to-maturity curve



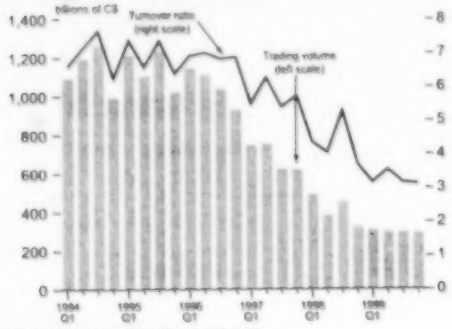
Source: Bank of Canada Review

Government of Canada bonds trading volume and turnover ratio



Trading volume is total trading volume in each quarter.
Turnover ratio = total trading volume in each quarter/stock.
Source: Bank of Canada.

Government of Canada Treasury bills trading volume and turnover ratio



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Source: Bank of Canada.

Government securities distributors

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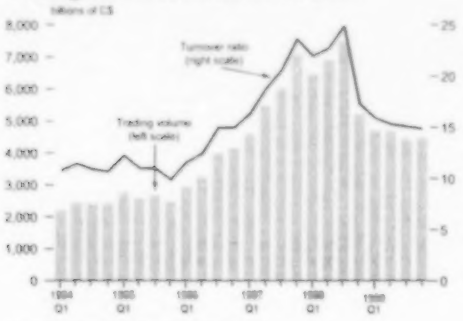
Secondary Market

Government of Canada bond repos trading volume and turnover ratio



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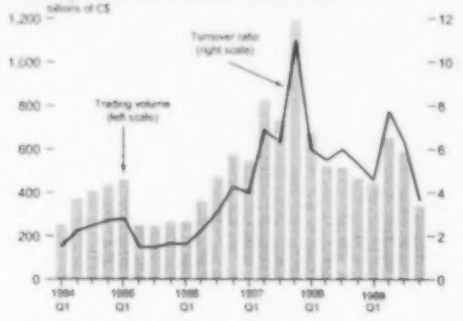
Government of Canada Treasury bill repos trading volume and turnover ratio



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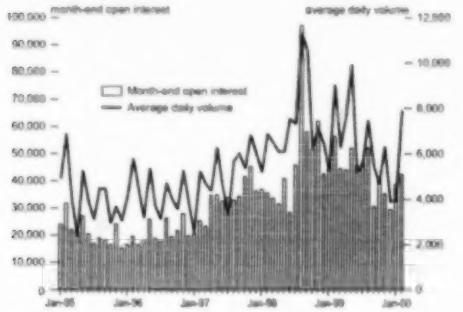
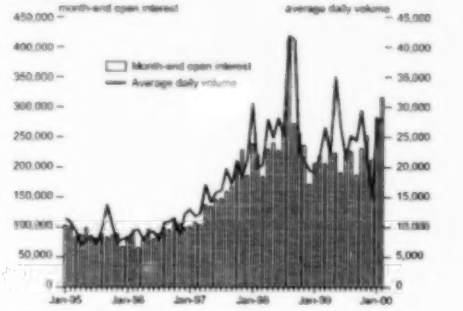
10-year Government of Canada bond futures



Source: The Montreal Exchange.

3-month bankers acceptance futures



Source: The Montreal Exchange.

Government of Canada long-term credit ratings

	Standard & Poor's Current	Moody's Investors Service Current	Canadian Bond Rating Service Current	Dominion Bond Rating Service Current
Domestic debt	**AAA**	**Aa1**	**AA+**	**AAA**
- Trend	Stable	-	Stable	Stable
Foreign debt	**AA+**	**Aa2***	**AA+**	**AA(high)**
- Trend	Stable	-	Stable	Stable

*Moody's announced on April 6, 2000 that this rating is under review for a possible upgrade.

This publication is also available on the Internet at http://www.fin.gc.ca/.
Except as noted, the information in *Government of Canada Securities* is based upon data available as of April 7, 2000.
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